acquisitions in Shantung had been one wrong heaped on another, Senator senate today to reject that provision of the Versailles treaty which gives the

Japanese control in Shantung peninsula.

The original Shantung rights, Senator Watson said, were taken from China by Germany in 1898 through a desmand enforced by a fleet of battleships, and had been expanded to embrace "complete economic possession of Shantung" through supplemental treaties in 1895, 1990 and 1995. These expanded rights, he said, had been taken from Germany in the present war by Japan, who had sought to reinforce her position by a treaty "obtained by force" from China in 1915 and by secret agreements "established on fraud" consummated with the allies in 1917.

"Can it be said that taint no longer vitiates tifle 3" asked the Indiana senator. "Does wrong ever become right? Can duress piled upon duress, can force added to force, make unrighteousness holy? Can the German wrong in China, plus the Japanese wrong with the allies, ever come to the full fruition of a perfect right?

"We went to war, in part, to undo the wrong wrought by Germany, and surely here is one that enlists the sympathy and challenges the attention of our country, aye, and of civilization, for it bels to perpetuate one of the most flagrant wrongs ever committed by the agents is "the kalasr upon a helpless and upoffending people."

Is in Control.

Replying to declarations that the German concessions seled by Japan soncerned only a narrow strip of territory, Senator Watson said that nevertheless Japan had sent a military force "entirely through the province of Shantung," had established railroads, mines and garrisons averywhere, and now was in "complete military and economic polysession" of the whole province with its population of \$5,000,000 Chinese.

"The president recently has stated," he continued, "that Japan intends to return Shantung to China. If that he true, why is it not so written in the contract' Japan waged two wars with the announced purpose of insuring the independence of Korea. And yet, having won in both wars, she very speeding war with Russia was that she wanted to save Manchuria for China, but Manchuria is to all intents and purposes a Japanese colony.

"The whole story of the treatment of China by Japan furnishes ample illustration of the fact that Japan intends to cling to Shantung and that her protestations of good faith are not to be believed. Why was so monstrous a wrong thus recognized? Simply because it had to be done to save the league.

"President Wilson wanted the league."

"President Wilson wanted the league "President Wilson wanted the league. It was the sole object of his going to France, and for it he was and is willing to make great sacrifices of either foreign rights or American Independence, Japan, seeing his attiude, took advantage of him and forced him to indorse this wrong to China by the threat that if it were not done she would withdraw from the conference and would decline to ratify the league. And he yielded and is now endeavoring to have our nation ratify this treaty and condone this wrong. Japan coerced him into that concession. That country sold her signature for the liberties of 36,000,000 human beings, and Wilson, Lloyd George and Clemenceau approved the bargain and ratified the sale.

Calls It Spoliation.

Calls It Spoliation. "The most remarkable, the most indefeasible feature of this entire transaction is that, as a result of war said to
have been wared to make the world safe
for democracy, we enforce the spoliation of the only republic in the Orient,
we ratify the previous robbery of a
friendly people by the nation we went
to war to overthrow for just such acts,
and we turn the result of the larceny
over to the most autocratic government
that now exists on earth, the counterfart of Germany in the east.

"And it can never be forgotten that
every pation whose representatives sat

"And it can never be forgotten that every pation whose representatives sat around it table at the peace conference and sanctioned this Oriental crime—every one of them—had a treaty with China to protect the territorial integrity of her empire.

"I believe that the secret treaty made by Japan with the allies in 1917 should not be countenanced by them or by us at this time, because it rests on wrong and is established on fraud. It was a fraud on China, because by the terms of that understanding Japan got China into the war. And this secret treaty was as well a fraud on our government.

treaty was as well a fraud on our government.

"When by the Lansing-Ishii agreement in 1917 the United States recognized that 'Japan has special interests in China.' neither President Wilson, nor Secretary Lansing know that Japan had secret treatles with the allies by the terms of which she was to hold Shantung after the war.

"The people of China believed in the United States. We have been her one great and only friend. The president willingly throws aside the work of Burlingame, casts the efforts of Hay upon the scrap heap, and not only consents to the robbing of China by Japana, but seeks to force us to fight to sustain the robbery and protect the robbers. It cannot be denied that if the people of Shantung revolt against the galling yoke of Japan, and if China shall rise to defend her own people, then by the provisions of article 10 we shall be compelled to send American soldiers to subdue Chins.

"We gend missionaries to China to

pelled to send American soldiers to subdue China.

"We send missionaries to China to
teach the principles of the Christian
religion. And we do right. But it illbecomes us to sanction an arrangement
that will fasten upon them the rule of
a nation that is opposed to Christianity,
that has systematically persecuted
Christian missionaries.

"I do not believe that the treaty
should be ratified unless and until
Japan either withdraws from China or
states in unequivocal terms that she
will withdraw, or, better still, fixes a
definite date of withdrawal; for I believe this to be as menstrous a proposition as has ever been proposed to civiligation."

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E. H. Clarke & Bro.

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COTTON MARKETS

Market Very Erratic and Sentiment Unsettled-Liverpool Makes Response.

Tuesday Afternoon, Aug. 5.
So much is happening that the speculative markets are all erratic and traders are much at sea as to what to do as anybody else. The disturbed feeling prevailing in every direction shakes confidence, while the concerted effort on the part of the administration at Washington to do something to help relieve high living costs is at list resulting in something. Whether the remedies under consideration or being used will get at the root of the trouble or merely prove surface disturbances

ways and twice there appeared chance of the day limit to be reached. In the forence the day limit to be reached. In the forence the day limit to be reached. In the forence of the day limit to be above the time, only to be succeeded by a break that up to a short while before the close sent quotations nearly to the earlier low levels. At the low of the forence of chose sent quotations nearly to the earlier low levels. At the low of the forence of chose sent quotations nearly to the earlier low levels. At the low of the forence of chose sent quotations nearly to the earlier low levels. At the low of the forence him to crop killers were at their worst. It is needless to relate what has happened to bring about such a violent alteration of sentiment and speculative position. It is all to fresh in the minds of those who have been keeping up, or trying to, which resumed business today after having been closed since Friday, had her first chance to offer additional evidence of what was thought of the bureau report and the things coming to hand since it was made public. The foreign market was due to come 107 to 111 points sterling to the bad. In the early part of the session full response was made and later further reductions made in prices, indicating that the foreign mind is also being impressed by the factors applying so positively on this side. At the close the list was irregular and from 167 to 142 points to the bad, with the near positions weres than the distant. A plus correction in the Liverpool stock tended to encourage selling, while the besirsh carry-over statement from this side was also a factor. Spot quotations were marked down only 8 points, but evidently they are made before the future has chance to show what traders think. Sales were only 2000 bales, including 2.700 American, while receipts were Eo.000, including 18,700 American, while receipts were some for the moment about the amount of unexecuted orders some thought, but buyers were scarce and son fresh liquidation, encourage had a recovery of 165 poin

MEMPHIS COTTON.

Memphis cotton closed steady and un-changed, Middling, 34.50c. Sales, 250 bales.

Good ordinary Strict good ordinary Low middling Strict low middling Middling Middling Strict middling Good middling

Good middling 35.50 35.50 35.50 35.50 35.70 35.70 35.70 37.5

TOMORROW'S ESTIMATED. New Orleans. 2,300@3,300 2,844 Galveston . . . 6,500@7,500 7,106

DAILY INTERIOR.

Midding.
Tone. Rets. T'dy. Yes. Stock.
Mempifis, sty. 532 34 50 34 50 111,931
St. Louis 255 34,00 10,181
Augusta, qt. 582 31,00 32,50 124,263
Houston, sty. 2,228 31,75 32,25 144,201

ing. The selling seemed to be even more general and excited than it was yesterday, owing to increasing nervousness over labor conditions, the large supply of old crop cotton reported on hand at the beginning of the new season, favorable weather in the belt, and very weak Liverpool cables. First prices were 50 to 40 points lover and before the end of the first half hour active months were selling 137 to 147 points not lower, with October touching 30.85 and January 31.05.

The early broak carried prices about 4½ cents per pound below the high level of last Saturday and excently attracted active profit taking by recent sellers. This demand stea 30 the market and there was also some trade huying on which prices ralled sharply later with October selling up to 32.05 and December to 32.35 at noon or about 120 to 130 points from the early low level.

Covering continued during the early afternoon and prices not only recovered all the early losses, but sold some 10 to 13 points higher. Around 32.46 for October and 32.55 for January the demand from shorts seemed to have been pretty well supplied, however, and the market eased off again under renewed realizing or liquidation with prices showing not losses of 60 to 70 points around 2 o'clock.

Futures closed very steady at decline of 64 to 85 points.

Open. High, Low. Today, Pro. 32,30 32,55 31.00 31,63 32,43 March 32,25 32,53 30.95 31,68 32,45 April April 32,10 32,40 31,00 31,78 32,42 June 31,78 32,40 Aug. 32,10 32,40 31,00 31,78 32,42 June 31,78 32,40 Aug.

NEW ORLEANS COTTON.

NEW ORLEANS, Aug. 5.—Heavy

21.75c; good middling, 22.75c. Sales on the apot, 224 bales; to arrive, 100 bales. Delivered on contract, none. Futures closed stendy at decline of 65 to 82 points.

LIVERPOOL COTTON. LIVERPOOL, Aug. 5.—Cotton, rices easy; good middling, 20.89; siddling, 20.39; middling, 19.19; prices easy, good midding, 20.89; fully middling, 20.29; midding, 19.19; low middling, 18.04; good ordinary, 16.39; ordinary, 15.86. Sales, 2,000 bales, in-cluding 3,700 American. Receipts, 20.-000 bales, including 18,700 American. Futures closed irregular; Sept. 19.72, Oct. 19.88, Jan. 20.10, March 20.15, May 20.14

Memphis District

Weather Bulletin Memphis, Tenn., Aug. 5, 1919. High Low Rain Yes L'et n't. 24 hrs. Covington, clear Dyersburg, pt. cldy. Memphis, clear Average

COTTON AREA SUMMARY. Temperatures are above normal in northern portion of the cotton states with maxima from 22 to 100 and mostly seasonal elsewhere. Mostly light to moderate local showers occurred in Eastern Georgia, Southern Mississippi and a few places in Southwestern Louisiana, Special reports from Montgomery and Oklahoma districts missing. Heavy rains: Mississippi, Hazelhurst 1.18; Georgia, Washington, 1.14; Louisiana, Clinton 1.80.

COTTONSEED OIL.

| NEW YORK, Ag | r. 5:—Closing price |
|---------------|----------------------|
| Cash | 00b 27.50b |
| January Q 22. | 754223.76 23.00 @ 23 |
| Pebruary22, | 75位22.90 23.00位23 |
| March | 75@22.90 23.00@23 |
| August26. | |
| September26. | |
| | 65@24,70 24.90@25 |
| | 00@25.25 23.25@23 |
| December22. | 504022.75 22.994023 |

| OUL E LIMI. | |
|---|-------------|
| NEW YORK, Aug. 5.—Clo | |
| January 21.00@21.03 | 20.60@20. |
| March21.00@21.02 | 20.60 @ 20. |
| August21.45@21.50 September21.30@21.32 | 21,07@21. |
| October21.204521.22 | 20.829220. |
| December21.00@21.02 | 20.62@20. |

AMERICAN EAGLE BOATS ARE NOW IN WHITE SEA

ABOARD U. S. EAGLE BOAT NO 3, N. WHITE SEA, Aug 5,—American Eagle boats now are operating on dis-patch service in North Russian waters. Eagle Boats Nos. 1, 2 and 3, the first built of this type for the American gov-stument, arrived in Archangel after a ,300-mile run under their own steam from the Atlantic seaboard and accord-ing to their officers have more than ng to their officers, have more than

made good.

Crews of the larger naval vessels are inclined to chaff the Eagle boat men and call these craft the "tin lizzies" of the navy, but the officers of the Eagles are proud of their seaworthiness ragges are proud of their seaworthiness and efficiency.

The Associated Press correspondent has just made a trip from Archangel to Kem, across the White sea, aboard the flagship of the little flotilla, and in this 16-hour run, in stormy weather,

opportunity to show their seaworthiness,
In Archangel at this season of the year, the weather has been almost tropical, and the American officers, who had expected to find the Arctic frigid even in the eternal daylight days of June, were confronted, instead, with temperature and sunshine that made white duck the prescribed uniform.

Two hours out of Archangi, however, at the entrance to the White sca, the Eagles ran into a cold gale and snowatorm which set the light craft toesing and rolling and forced the crews quickly into their woolens and oliskins. However, the Eagles kept plowing along their course, and arrived in Kem harbor none the worse for one of the worse batterings they have yet received. With their two four-inch guns, one three-inch antiairplane battery, the Eagles might be expected to give a good account of themselves, say the officers, against submarines or any above the water craft of anything near their size.

The three boats operating in the

The three boats operating in the White sea are under the command of Lieut. Commander Norman Scott. U. S. N., whose home in is Indianapolis.

AMERICAN SHIP MEN

ARE AT DISADVANTAGE RIO DE JANEIRO, Brazil, Aug. 5.—
Drih American ship owners are placing themselves and North American business concerns at a disadvantage with their European competitors here because their agents in this city are not actually representatives of United States concerns, according to the American chamber of commerce for Brazil.

This body recently appointed a committee under the chairmanship of Acting Consul-tieneral Hasskarl to investigate the shipping situation as it affects North American business. The committee reported that by leaving to the discretion of ship captains the selection of agents, North American owners have been heavily overcharged for repairs and other necessities in this port and that eventually this expenditure falls on the shipper.

It is declared by the chamber that this condition is a vital weakness in the foreign trade development of the United States. As a remedy the recommendation is made that North American own agencies or authorize the United States consul-general to recommend agents, not only in Brazil, but in all South American countries. RIO DE JANEIRO, Brazil, Aug. 5 .-South American countries.

DEMAND FOR KAISER MAY AID HIS CAUSE

BERLIN, Aug. 5.—The Vorwaerts de-ciares that the entente, by demanding the surrender of the former German emperor is affording the monarchists an opportunity for holds. an opportunity for hoble poses, which is calculated to win sympathy for Court Hohensellern and his defenders. "A bit of prudence might have told the entente that much in advance," the paper adds. The Pan-German people, who on June 28, 1919, a day of dishoner, in cowardly traitorous flight surrendered its imperial muster will again remove this blot from its cautcheon."

Early Declines Brings Mod-

chicago, Aug, 5.—Buying orders which were awaiting a fresh break in the price of corn, lifted the market today, but not until the hew less in values had become quite sharp. Continued liquidation at the outset was based on general rains, lower quoustions on hogs, and expected further development of the campaign against abnormal cost of necessities. On the other hand, buyers contended that bearish possibilities regarding corn had already 'seen discontinued for the present at seast. Opening prices, which ranged from 'ac to 24c lower, with September \$1.77 to \$1.78\', and December \$1.67 to \$1.84\', and December \$1.74 to \$1.84\', and December \$1.84\', and December \$1.84\', and December \$1.84\', and December \$1.85\', and December

provisions town-grade. For especially was weak.

Packers' buying of lard and ribs brought about temporary unturns, but near the finish values dro⊖ed hard. Pork showed a loss of \$3.50 € barret.

Sept... 25.85 26.30 23.55 25.82 26.05

Sept... 25.35 26.30 23.55 25.82 26.05 Corn: No. 2 mixed, \$1.89@1.91; No. 2 yellow, \$1.95@1.96. Oats, No. 2 white, 71½@73½c; No. 3 white, 68%@73c. Hye, No. 2, \$1.49½@1.51; barley, \$1.25 @1.38; timothy, \$5.90@11.50; clover, nominal; pork, nominal; lard, \$31.25; ribs, \$25.50@26.25.

KANSAS CITY, Aug. 5.—Cash wheat irregular. No. 1 hard, \$2.19@2.20; No. 2 \$2.15@2.16; No. 1 red \$2.18\cdot_2; No. 2 \$2.15\cdot_2.20; \$2.15@2.16.
Corn. unchanged to 1c lower; No. 2 mixed \$1.85; No. 2 white \$1.96@1.97; No. 2 yellow \$1.85@1.99
Oats, steady to 1c higher; No. 2 white 72½@73c; No. 2 mixed 71@72c; No. 2 red 72@73c.
Rye \$1.55@1.57.

ST. LOUIS, Aug. 5.—Corn No. 2 \$1.88; No. 2 yellow \$1.91@1.92. Oats, No. 2 69@72c; No. 3 white 71½

RIVER BARGES ARE

ST. LOUIS, Aug. 6.—The 40 barges under construction to augment the 22 now operating on the Mississippi will be completed shortly, and the first few are expected to be on the river within several weeks, A. W. Mackie, federal managers of the Mississippi river section of the railroad administration, announced here.

The majority of the barges probably will be used temporarily to transport the new wheat crop, as many inquiries for handling it by water have been received, Mr. Mackie said.

MEMPHIS MARKETS

Quotations represent prices from job-Produce.

Eggs—40@44c.
Butter—Eigen creamery. Dound prints.
54@56c; country butter, 30@40c; renovaled, 50@51c.
Cheese—Cream prints, 37@38c.
Poultry—Ducks, 25@330c; hens, allve, Poultry—Ducks, 25@330c; hens, allve, 15@35c.
415c; geese, nom.; turkeys, live, nom.; springers, 12@35c.
\$2.00@2.50.
CHICAGO. Aug. 5.—Butter, creamery, 47@52c. \$2,00@2,50

Hides and Wool.

Hides—No. 1, green, saited, 46@48c; sartly cursed, 44@46c; green, 42@43c; No. 2 grades, damaged culls, half price; lay filmt, 45@47c; dry saited, 43@45c. No. 1 horse hides, \$12.00@14.00; No. 2 lorse hides, \$10.00@12.00; glues and yonies, half price.

Sheepskins, \$1.00@2.00; shearings, 25@75c; goatskins, 75c@\$1.75; dry culls, saif price. half price.
No. 1 tallow, \$6716c; No. 2 tallow, \$68c; beeswax, \$2675c; ginseng, \$12.00 @15.00; Golden Seal, \$4.00@5.00.
Wool—Tub washed, 65@75c; clear greee, 60@85c; light burry brease, 35 @40c; hard burry grease, 25@20c.

Vegetables.

50. Cabbage—Northern, crate, \$4.00. Cabbage—Northern, crate, \$4.00. Peppers—Basket, \$5@50c. Eggplants—Dozen, \$1.50@2.00. Lettuce—Bunch, Mich., 50c. Cucumbers—crate, \$1.75@2.00. Snap Beane—Bushel, 50c@\$1.00. Tomatoes—Home-grown, bushel, \$22.00.

Provisions.

Dry Salt Ments—Regular, 30%@31%s; extras, 30@31c. Sugar-tured Meats—Standard Cama, 40@43c. Bacon—Fancy selected, 51@56c. Lard—Heg tard, 37@32c; best grades of compound, 31@32c. Groceries.

stra; danoard, 40c lower. Sugi — Standard, granulated cane, 10c: clarified, nominal. Rice-Hend, pound, 13@14%c; broken, 9% ffloc. Coffee — Arbuckle's, roasted, Memphia basis, 38.20c; roasted, per lb., non-inal; green, common ordi-nary 20% 22c; prime, 24 \$27c; fancy, 29 35c; Java, 25 \$35c.

Grain and Feedstuffs. Oats-White, dray lots, 96c; mixed, H8.00; shorts, gray, \$65.00. Hay—Timothy, less than car lots, No. 1, \$37.00; No. 2, \$35.00; alfalfa, choice, \$36.00; No. 1, \$34.00; No. 2, \$28.90. Corn—Sacked, in dray load lottle, No. 3 white, \$2.25@2.30; No. 3 yellow, \$2.25; No. 3 mixed, \$2.20.

Fruits.

Lemons—Par box, \$7.00@7.50.
Oranges—California, \$5.3096.00.
Bananas—Pound. \$4,@7c.
Blackberries—Chate, pints, \$2.25@
50; quarts, \$1.00@4.50.
Dried Fruit—Evaporates apples, 21@
c; peaches, nom; prunes, ib 20@73c;
pelcots, nom.

Peaches—Mamie Ross, bu, \$2,000 1.50; Elbertas, bu, \$2,25@2.00; flats, U.00671.20 \$1.00@F1.20.

Cantaloures—inverial 'alley, regulars, \$3.00@3.25; flats, \$1.25@1.40; Arkanaas, regulars, \$275@2.00; glats, \$1.25@1.00; 1.35; home-growu, \$1.50@2.00 bushel. Watermeions—Fer ewil, large sizes, \$3.00; mall, \$2.00@2.50.

Applex—Bushel, \$3.00@4.00; cooking,

Bagging and Ties.

Cottonseed Products (Merchants' Exchange Quetationa.)
Crude oil, basis prime, 25c bb.; hulls, ose, car lots, \$7.25 ton; meal, 7 per lated \$9.00.

NEW YORK, Aug. 5.—Raw sugar, ceptances 6.

Read News-Scimitar Wants.

FROM WALL STREET

Lots of Buying in Corn on Extensive Liquidation During Entire List, Led by Steel,

NEW YORK, Aug. 5.—Extensive liquidation of stocks, accelerated by fur

hou.

Shorts covered hurriedly in the more vigorous rebound at midday when many of yesterday's losses were materially reduced. Several amportant stocks while the extent of the rally in steels, motors, oils, tobaccos and textiles ranged from 2½ to 10 points.

Tobaccos, oils and ralls strengthened their pesotion lates, but steels and equipments were inclined to react moderately. The closing was steady. Sales approximated 1,800,600 shares.

LAST SALES. (By Associated Press.) Locomotive Smelting & Refg. American Sumatra Tobacco At., Gulf & W. Indies miral Leather
hesapeake & Ohio
hicago, Mil. and St. Paul
hicago, R. I. & Pac.
hino Copper
lorado Fuel & Iron ex-div.
orn Products
ruchle Steel a Cane Sugar

New York Central
N. Y. N. H. and Hartford
Norfolk and Western
Northern Pacific
Ohio Citles Gas 'ennsylvania 'eople's Gas Pittsburgh and W. Va. . . Ray Consolidated Copper

\$1.08%; Mexican dollars, 84%c.

CHICAGO, Aug. 5.—Butter, lower: creamery, 47452c.

Eggs, receipts, 13,426 cases; unchanged.

Poultry, alive, unchanged.

Potatoes, firm; arrivals, 25 cars; Irish cobblers, Virginia and Maryland carlots, \$8.25 barrel; California long white, sacked carlots, \$3.8564.00 cwt; Minnesota, Kaneas, Missouri and Illinois, early Ohios, sacked, carlots, \$3.50 (93.90 cwt.

Eggs, 178:00c.
Cheese, easier; receipts, 2,381; average run, 314:0324c.
Live poultry, steady; chickens 37@40c; broilers 37@40c; others, unchanged. Dressed poultry, steady; western broilers 43@43c; chickens 37@41c; others unchanged.

ST. LOUIS, Aug. 5.—Poultry hanged. Butter, creamery 52c. 7½c.

NEW YORK, Aug. 5.—Copper quiet; electrolytic spot 234@244. August, 234@234; September, 24. Iron steady and unchanged. Metal exchange quotes lead steady; spot 550; September 556@557.
Spetter easy: Enat St. Louis delivery spot, 725; Sept., 735@7574.
At London: Spot copper, £39 5s; futures, £100 10s; electrolytic spot £110; futures, £255 Tin spot, £276 10s; futures, £268 5s. Lead spot, £25 5s; futures, £26 15s. Spetter spot £40 10s; futures, £25 15s. Spetter spot £40 10s; futures, £41 10s.

LIVE STOCK MARKET.

LIVE STOCK MARKET.

ST. LOUIS, Aug. 5.—Hogs, receipts 7.500; lower. Top, \$22.70; bulk, \$22.00 gc 22.50; medium, \$22.00 gc 22.70; light, \$21.75 gc 22.70; pigs, \$12.00 gc 27.70; light, \$21.75 gc 22.70; pigs, \$12.00 gc 27.70; light, \$21.75 gc 22.70; pigs, \$12.00 gc 27.70; light, \$21.75 gc 27.70; light, \$21.75 gc 27.70; light, \$21.75 gc 27.70; light, \$22.70; light, \$12.75 gc 27.70; medium \$12.75 gc 27.70; light, \$12.70; light, \$12.7

KANSAS CITY, Aug. 5.—Hogs, receipts 2,000; opened to 50e lower: closed 75c to \$1.25 lower. Bulk, \$21.00 ft 22.00; ft aview, \$21.75 ft 22.25; medium, \$21.25 ft 22.25; lights, \$21.25 ft 22.25; pigs. Cattle, receipts 17,000 grant pigs.

\$31.35 g.22.35. lights, \$21.23 g.22.35. pigs. \$19.00 g.21.25.
Cattle, receipts 17.000 and 2.500 calves. Steady to 2ac higher. Calves, 25c to 50c higher. Choice heavy steers, \$16.85 g.18.75. medium, \$13.50 g.16.65. common, \$11.50 g.13.25. choice light. \$14.35 g.17.65. common, \$9.50 g.14.10. butcher heifers, \$6.25 g.14.15. cows, \$5.10 g.12.35. canners, \$3.50 g.6.00; calves, \$13.00 g.14.50. feeders, \$9.75 g.13.40. sheep, feecipts 7.000; active, steady to strong on all grades and classes, lambs, choice, \$12.00 g.16.00; culls, \$8.00 g.11.75; yearling wethers, \$9.00 g.11.35. cwes, \$3.25 g.25; cwes, \$3.20 g.15. \$3.20 g.5.00; breeding ewes, \$3.30 g.15.00; feeder lambs, \$12.75 g.14.50.

CHICAGO, Aug. 5.—Hogs. receipts, 20,000; 50c lower; heavyweight, \$20,10 gg2.15; medium weight, \$20,35g32.25; Cattle, receipts.

Hors, receipts, 359; 75e to \$1 lower; heavy, \$22 25622,40, Sheen, receipts, 1,000; steady; lambs, \$12,00@16.50,

ROUND THE TICKER

English consols 52, up one-quarter. Liverpool's half-year recount stock there shows total 655,008, of which American 481,000. On July 21 was re-ported 611,000 total, of which American 651,000.

nervous affair.

New Orleans—Think Hester's figures about discounted for present, but market likely to remain under the influence of Cyclopments in Washington concerning movement there to force a reduction in cost of living which may affect cotton unfavorably for time belies. However, favor buying on any further depression of importance, all exports and spinners' takings first half of the new season will probably be large at a time they were running light last season. Meanwhile weather conditions and trade developments have to be reckoned with—Beer to McFall.

New York—Lot commission house it—

New York—Lot commission house il quidation; longs discouraged over de pressing domestic situation; Rosenbergelling, Mitchell best buyer; local against it.—Clevenberg to Cotter & Tur

mattled labor; large carry-over; no de-nand spots; looks lower, but have had big decline.—Fenner to Gustafson. New York—New England heavy buye sere: think market raily: lot heav ulyers: general outside selling, som rade buyings if stocks steady will re over.—Hubbard to Reese.

cover.—Hubbard to Reese.

New York—Carpenter & Co.: All talk of high prices is tabooed and when sentiment swings that way there is no elling how far it may drive prices regardless of all legitimate influences. It would appear that some convulsions of nature like the annual August tropical storms is needed to check further declines. Hutton & Co.: The tropical storms for the furnity and the fluctuations for the time being are likely to be governed by news from this source.

New York—The demands of labor the

New York-The demands of labor the New York—The demands of labor the world over are getting to that point that commerce is seriously menaced and what the end may be it is impossible to see. Even governments are threatened, not to say brow-beaten. With such conditions the stock market was seriously affected and with the efforts of our government to reduce the cost of living, sentiment in all markets has been much disturbed. Diminishing activity in the goods markets is visible to the most obtuse. Weather conditions are better. Sentiment in all markets is now veering to the bear side and we can see nothing but lower prices staring us in the face.—Fallon to Shepard & Gluck.

New Orieans—The announcement that Germany may not buy cotton or any other commedity direct but must operate through the reparation commission formed inder the provisions of the Versailles treaty, is also an important depressing influence, having a tendency to restrict the exports of raw cotton as well as manufactured goods to former enemy countries.—Times Picayune.

New York—Doubt if rally holds; sen-lment pessimistic in speculative circles -Clevenberg to Cotter & Turner.

New York—Rallying better than ex-pected on scattered covering and some Wall street buying; contracts became scarce.—Clevenberg. New York-Last break caused by lo

New Orieans—It is argued in son quarters that heavy liquidation is over New Orleans—The market is steadler and about a cent a pound up from the bottom on realizing by shorts and a moderate amount of fresh long buying. Some reaction from the decline is natural.—Shepard & Gluck.

ural.—Shepard & Gluck.

New Orleans—Recent decline reflected in larger snot sales Atlants, 2,700 bales. Demand may improve elsewhere. Traders fear rising temperatures southwest, especially in Texas. Exports, 12,000 so far. Consols closed 51½ down, one-half from opening down, one-quar-

Grain.

Memphis receipts: Corn 9, oats 27 and

Chicago.—O'Brien says: "Looks like lower prices for all at opening. Some pretty large lines short for both corn and oats. I would rather buy grain to-day on good break."—Clement Curtis & Co. to McFall.

crs.

Chicago—The United States confronts a simple proterm. Are the rail unions to run the United States and are the rail unions to be permitted the opinion they form the key of things and can tie up the United States any time? Meanwhile the stitude of labor and high coats shake every market. Traders may be afraid of the long side in grain, cotton, etc. Many Chicago observers think the government is alarmed and will cut the wheat price to \$1.75.—Wagner & Co.

ner & Co. chicago.—With sentiment extremely bearish and traders looking at but one thing—the high cost of living—regard-less of all other conditions, the impression in certain quarters is that a check has been given to buying power in general.

Trade expects some news of Julius
Barnes' talk with the president on Wednesday or Thursday. Several big government officials, conferred today in Washington on plans to cure general cost inflation.—Wild to Shepard & Gluck.

Chicago—Raining' at Paxton and Quincy, Ill., and Goodland, Ind.

Chicago—Market broke on rumor wheat will be \$1.75, but Associated Press has no news on this from Washington.—Wagner & Co.

Chicago—Sharp break in corn due offorts to sell by some of the loc raders who went long on the bulg and found market poorly supports when they tried to take profits. Some top-orders uncovered on the bulges. Hencett, Curtis & Co. to McFall. Chicago—Understand over 2,000,000 sats worked for export overnight. When he hysteria clears it will be found values still will exist for oats and corn. Selieve oats purchase on every drive tow.—Clement.

ee postmastera were sent to the senate Ethelbert C. Cross, Clinton; Alexander Ethelbert C. Cross, Chitton; Aexander B. Miller, Limestone; Victor C. Stafford, Sevierville; Felix P. McGinnes, Carth-age; John C. Messamore, Fountain City; Benjamin F. Chambers, Friendship; Daniel De Scott, Jellico.

MONEY.

HILL COTTON SACK **Prevents Dirty Cotton** Increases Value \$3 to \$15 Bale Protects the sack from

AT SUCH A MEAGER EXPENSE COTTON PLANTERS AND PLANTATION OWNERS SHOULD EQUIP EVERY PICKER'S SACK FOR THE PROTECTION OF HIS COTTON AND FOR THE ENORMOUS SAVINGS IN THIS YEAR'S HIGH PRICE ON SACKS.

We guarantee every protector to do what we claim, For Further Information Address Hill Cotton Sack Protector Co.

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Gin Supplies

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Valves Pipe Pulleys Hangers AND EVERYTHING Injectors Conveyors Labricators Fittings

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PATTERSON TRANSFER COMPANY Largest Fireproof Warehouse in the South

Burglar and Fire Proof Safes

Desks, Filing Cabinets, Sectional Bookcases, Office Stationery, Twinlock Loose-Leaf Ledgers. A. R. TAYLOR COMPANY 46 SOUTH MAIN STREET.

COTTON FACTORS

115 S. FRONT ST. LOCAL SECURITIES

Quotations are unofficial, belig secured from the most reliable sources and are based on the last known sale and bid. BANK STOCKS BANK STOCKS. American Savings ... 400
Rank of Com & Trust Co. 300
Central-State National . 165
Com Trust and Savings . 260
Depositors' Savings ... 163 Manhattan Savings 5
Nutonal City Bank 1
Nuth Memphis Savings 2
Peoples Savings 2
Feoples Savings 2
Linion Savings 3
Linion Sa

INCREASE IN RECEIPTS OF WHEAT IN JULY

NEW YORK, Aug. 5.-An increase of 2,500,000 bushels in the country's wheat eccipts from farms for the month end-

Vacation Days Are made more joyous when you at plentifully supplied with Samelson's Extra cigars. Real 11c quality for

BANK CLEARINGS.

Tuesday, Aug. 5 Thus far this week

BOND CLOSE.

DAILY ALMANAC.

O. A. McFALL

12 N. FRONT ST. Memphis, Tenn. Cotton, Grain, Stocks Correspondent
H. & B. BEER, New Orleans.

J. S. BACHE & CO., New York. CLEMENT, CURTIS& CO., Chicago

DEATHS. PAGE—At residence, 2078 Cow avenue, Monday evening, Aug. 4, 12 at 8:15 o'clock, Henry C., husband france, and father of H. N., and thur Page, of Indianapolis, Ind.; A Dr. Helden, Mrs. S. Is. Kahn and C. ence E. Page; brother of I. R. Page Funeral will take place from re dence tomorrow (Wednesday) morn at 3 o'clock. Mass at Blessed Sac ment church at 5:30 o'clock, Frie invited.

nvited. ALEXANDER—At Clarksdale, Mi Monday night, Aug. 4, 1919, Sam Alexander, Jr., aged 14 years, of South Willett street, Memphis. Int ment today (Tuesday) at Holly Sprin

Barksdale, Buntyn, Tenn., July girl.
Clifton and Ollie Sider William Southern avenue, July 13; girl.
Cary and Catherine Lownsdale Bley, 243 Carroll, June 14; b8y, Horace E. and Elizabeth Stock Moors, 362 Walker, July 29; boy.
Walter L. and Ariel Riggs Hix, Dixon, July 25; boy.
Walter and Hazel Christian But 206 North McNeill, July 30; boy.
Clande M. and Lottle Dobson Pee 588 New York.
B. C. and Lula Farmer Hughes, Richmond, July 30; boy.
Ricy J. and Ethel Fuller Billings, Keel, July 30; boy.
Llewellyn C. and Erma Stovall Stohouse, Aug. 4; girl.

MARRIAGE LICENSES.

MARRIAGE LICENSES

Italie Rhen Morriss to V. R. Lie
May Medina to Charles J. Schultze
Mrs. Fay Sahm to T. M. Fisher,
Eastman to John Shell, Dovie Inffi.
Eastman to John Shell, Dovie Inffi.
L. Holdford, Zula Killehre
James A. Elliett, Margafet Carr to
bury Williams.
Sweetle Be to William Cowan, J
io House to William Parker, B
Jackson to Arthur Williams, Mary
by to Andrew Taylor, Mandy E. F
ick to Carl A. Queen, Aline Sande
Caldwell Smith, Hasel Lawson to A
Tyson, Slyvila Greer to James Sel
Mary Ward to Albert Daniels,
Robinson to Hayward Miles, E
Shelby to Willis Kemble, Addie Y
to Henry Wilson, Jennie Sylveste
Jake Seawright.

DEATHS.

DEATHS. Mrs. Allie Graves, 47, Pellagra

Aug. 2; septicaemia from tonstils Clarence Denver Charford, 33 Oliver, Aug. 4; cancer. Fannie Shorter, 63, East End sivision, Aug. 3; acute uraemia. Earnestine Johnson, 6, Tubercu hospital, Aug. 2; pulmonary tube

2. lobar phenimonia. Lettie Preker, 29, 698 Williams 4; secondary hemorrhage, lapracu

MEMPHIS

DAILY COTTON STATEMENT

NEW YORK COTTON. NEW YORK, Aug. 5.—There was a urther sensational decline in the coton market during today's early tradus. The selling seemed to be even ore general and excited than it was

June 21.73 22.40
July 31.70 32.75
Aug 50.90 31.70
Sept 31.20 32.00
Oct 32.00 32.40 30.85 31.45 32.30
Nov 32.40 32.68 31.05 31.73 32.62
Dec 32.40 32.68 31.05 31.73 32.52

NEW ORLEANS, Aug. 5.—Heavy liquidation and short seiling were felt by cotton today, the market losing 138 to 163 points in the first haif hour of business. Fairly favorable weather and the continued agitation over wages and living costs were the principal factors back of the seiling.

After the first break, heavy realiging by shorts furnished a demand on which there was steady improvement. At noon nearly all of the loss had been recovered and price a were only \$ to 15 points under the close of yeaterday.

The weakness of frame exchange and at 1 o'clock the market stood at a net feedine of \$9 points.

Spots closed quiet at decline of 75 points. Ordinary, 19,750; good ordinary, 12,150; low middling, 25,590; middling.

GRAIN MARKETS

erate Recovery. Features Opening.

Open. High. Low. T'dy. Pre. Sept... 1.77 1.81 1.78% 1.74 1.79 Dec.... 1.47 1.51% 1.41 1.42% 1.48% .70 .7214 .67 .69 .70% .7214 .7514 .70 .71% .731

NEARLY READY FOR TRADE

Beans-Navy, per lb., 9c; Lima, per Peas California black 55,000 55.50; Onlone — Sack, 100 lbs., \$5.0005.50; Onlone — Sack, 100 lbs., \$4.000 crate, \$4.25.

Flour—Barrel. 24-lb. sacks, \$11.35@ 12.90; self-rising, \$11.75@12.00. Meal—Cream, bbl. bass 130-lb. sacks, 59.95; 50-lb. @cks, \$10.00; 25-lb. sacks, \$10.20; 10-lb. sacks, \$10.60; burlaps, 30c

Pincapples-Crate, 26s and 42s, \$6.00

Bagging—Two pounds, less than car-lots, Hindoo, 19c; York, 2014., spot shipment; 4o month carrying charge; carlots 4c yard lower. Ties—45-pound bundle, les; than car-lots, \$1,564; 60-pound, \$2,61%; spot shipment; 14c carrying charge.

NEW YORK, Aug. 5.—Butter, unsettled; receipts, 7,114; firsts, 51468, 534c.
Eggs, irregular; receipts, 25,952; firsts, 476:50c.

g2.15; medium weight, \$20.3522.25; ples. \$17.500;19.25.
Cattle, receipts, 7,600; strong; beef steers, medium and heavyweight, choice and prime, \$17.000;18.75; ng dium and good, \$12.25217.00; veal calves, light and handy weight, \$17.00; stocker steers, \$7.00211.00.
Sheep, receipts, 17,000; unsettled; lambs, \$4 pounds down, \$13.25218.75; owes, medium, good and choice, \$7.00 \$9.00.

SUGAR.

Cotton. Liverpoot cables: Some scattered lon-iquidation; market improved on boying y Manchester, market very narrow, eryous affair.

wearing out or being torn by dragging. Protects cotton from mud and moisture in bad weather.

step-loss orders causing sharp decline. Market took extensive liquidation remarkably well, coming back strong. Technical position improved by recent decline, which seems to be about over for present.—Seer. New Orleans-Market ran into nest of

Japanese seiling.

New Orleans—Map indicates parily to fair eastern portion, increasing cloudiness western half, probably disturbances northwest portion. Better weather is not going to last more than a day or two in east.—Clark & Co.

New Orleans—A sharp break in francs exchange has put the price to low levels. This, together with uncasiness over further probable developments in the stock market, has caused selling of cotton.—Shepard & Gluck.

New Orleans—It is argued in some

Memphis receipts: Corn 9, oats 27 and hay 13 cars. Chicago.—Receipts: Wheat, 949,000; corn, 136,000; oats, 701,000. Shipments: Wheat, 285,000; corn, 440,000; oats, 511. St. Louis.—Receipts: Wheat, 220,000; corn, 18,000; oats, 56,000. Shipments: Wheat, 277,000; corn, 49,000; oats, 125,-

Chicago,-Grain forecast is mainlunsettled, with probable thunder show

Quincy, III, and Goodland, Ind.
Chicago—Market broke on rumor
wheat will be \$1.75, but Associated
Press has no news on this from Washington.—Wagner & Co.
Chicago—There is a big broad demand for cash oats. Seaboard exportera prominent. It is believed that the
stocks now in Chicago are already under
contract.—Baboock to Clark & Co.

WASHINGTON, Aug. 5. (Spl.)-Commations for the following Tennes

MONEY.

NEW YORK, Sterling, 60-day bills, 34.33; commercial, 50-day bills, 34.33; commercial, 50-day bills, on banks, \$4.32\%; commercial, 60-day bills, on banks, \$4.32\%; commercial, 50-day bills, on banks, \$4.32\%; demand, \$4.35; cables, \$4.38. France, demand, \$7.45; cables, \$7.45. Lire, deamnd, \$7.50; cables, \$7.45. Lire, deamnd, \$7.50; cables, \$8.68. Marks, demand, \$7.50; cables, \$8.68. Marks, \$8.50; cables, \$8.68. Marks, \$8.50; cables, \$8.68. Marks, \$8.50; cables, \$8.68. Marks, \$8.50; cables, \$8.69. Marks, \$8.50; cables, \$8.50; ca

in one minute-positively cannot injure the sack in. any, way, not break or get out of order, drags easily on it's amooth bottom, I the dragsing of the load, is perfectly balanced. Costs less the ordinary cotton sack and will last indefinitely and lengthens the the sack for at least five years.

Hill's cotton sack protector will be on sale everywhere. Get yours before the season starts and before the demand is so great that your merchan will have trouble in supplying his demand. If you can't get it from yo supply merchant, we will send postpaid to any address on receipt of

Insurance Rate 25c EQUIPPED TO MOVE ANYTHING

J. T. FARGASON CO.

MEMPHIS, TENN

Private wires to principal exchange

BIRTHS. J. L. and Eve Frazier Smith, J. L. and Eve Frazier Smith,
Trigg; gfl;
William F. and Elsie Jackson Hinto
960 Meda, Joly 16; boy.
Elle J. and Lulu Clark Beule, 681 Co
July 18; boy.
Garner E. and Naoma Flake Ande
son, 233 North Willett, July 31; boy.
Robert L. and Annie McChar
Barksdale, Buntyn, Tenn., July
girl.

MARRIAGE LICENSES

pital, Aug. 1; pellagra. Robert O. Weeks, 45, Arlington 1 July 28; apoplexy, chronic bren

sis. Sadie Davis, 50, 101 East Trigg.